



Electricity Oversight Board

Daily Report for Monday, December 22, 2003

The average zonal price increased by 3 percent for SP15 to \$22.07/MWh and decreased by 86 percent for NP15 to \$23.66/MWh. Due to a forced equipment outage, the average zonal price split between 2 a.m. and 5 p.m. A return to weekday loads resulted in an increase in demand by 3,008 MW. Overall, prices were lower and could have resulted from:

- Lower natural gas prices. The average natural gas price decreased by 8 percent to \$5.91/MMBtu down from \$6.40/MMBtu for the weekend.
- Lower generation outage levels that ranged between 5,200 MW and 6,600 MW.
- Warmer temperatures that increased by as much as 9 degrees and ranged between 59 and 77 degrees.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Sylmar/Victorville-Lugo between 5 a.m. and midnight
- Miguel Imports between 9 a.m. and midnight.

The CAISO changed the transmission capacity rating changes for the following:

- California-Oregon-Inter-tie (Path 66) in the north-to-south direction from 4,800 MW to 4,000 MW between 1 a.m. and midnight.
- Branch Group Midway-Los Banos (Path 15) in the south-to-north direction from 3,950 MW to 3,650 MW between 1 a.m. and midnight.
- Branch Group Midway-Vincent (Path 26) in the north-to-south direction from 3,000 MW to 2,500 MW between 1 a.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

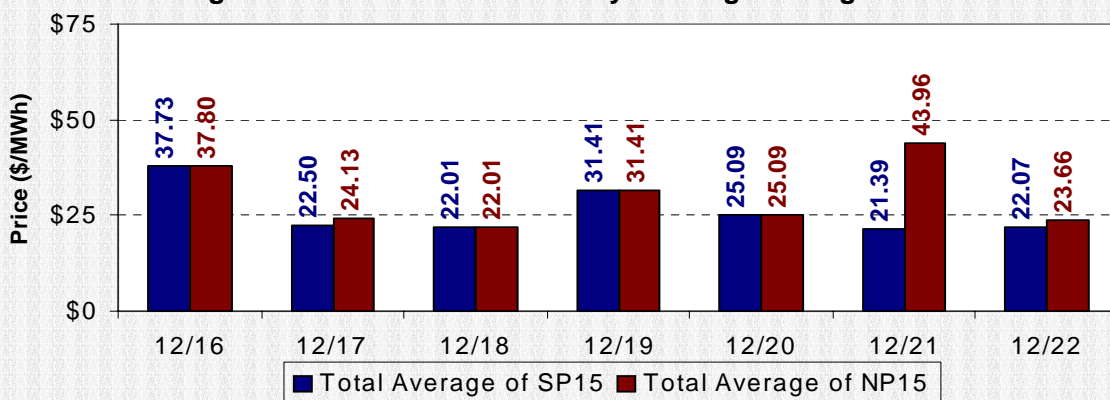
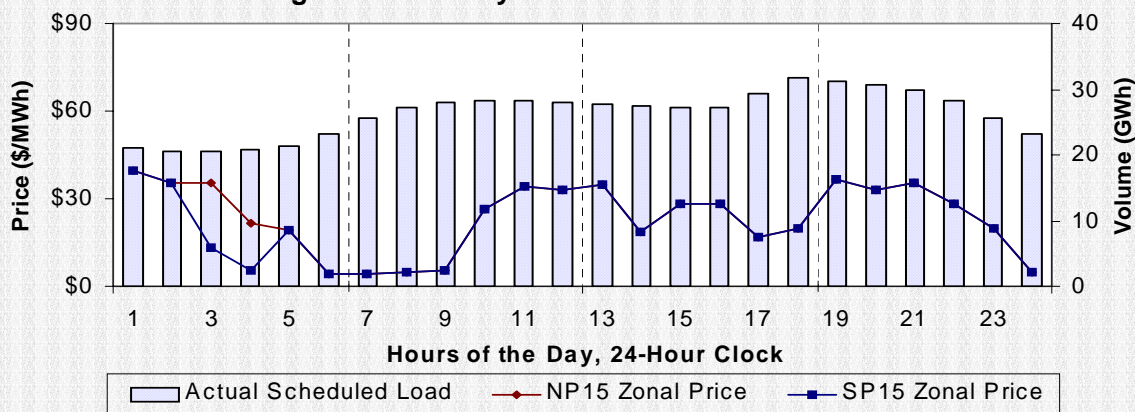


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

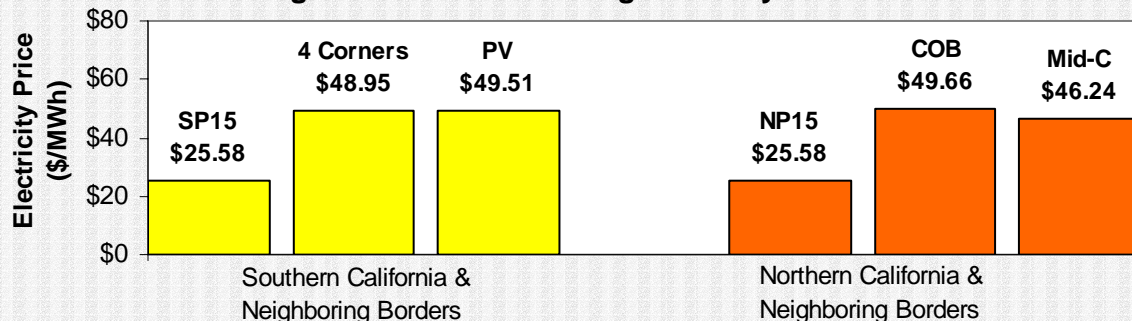


Figure 4a - Seven Day Snapshot of NP15

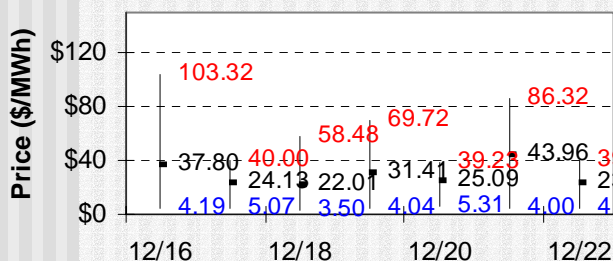


Figure 4b - Seven Day Snapshot of SP15

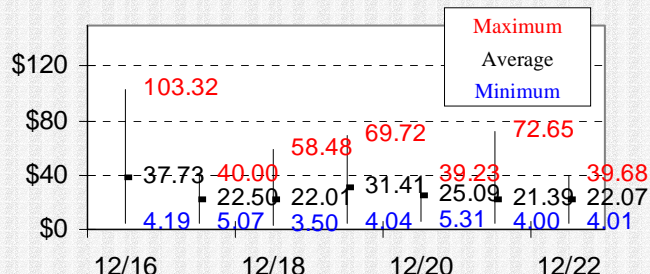
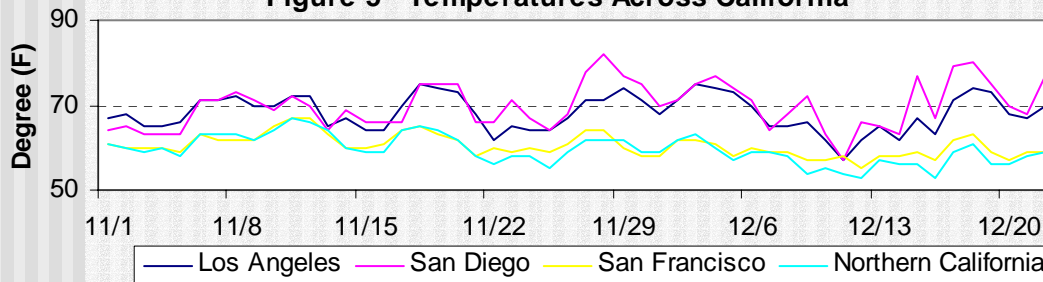


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	70	3
San Diego	77	9
San Francisco	59	0
Northern CA	59	1

Figure 6 - Average Natural Gas Price

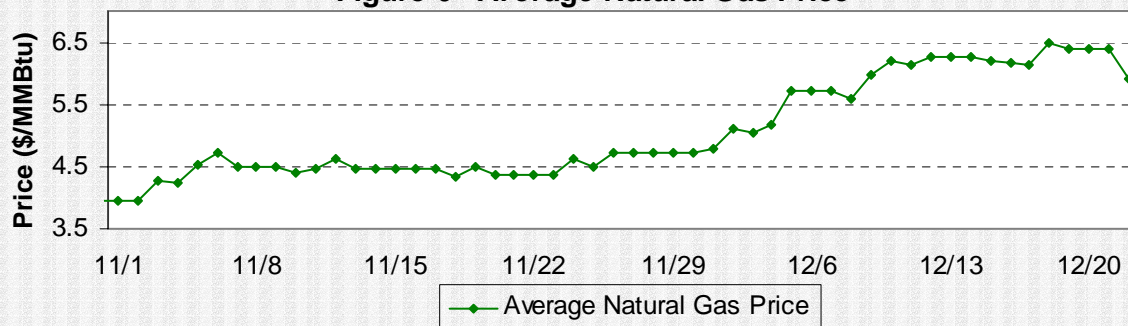


Figure 7 - Average Daily Zonal Price & Total Actual Load

